

**UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF MISSOURI**

EQUITY BANK,

Plaintiff.

v.

STEPHANIE MORRIS NISSAN, LLC;  
STEPHANIE MORRIS; CHAD MORRIS;  
STEPHANIE MORRIS NISSAN OF  
DURANGO, LLC; WALT, LLC; NISSAN  
MOTOR ACCEPTANCE COMPANY,  
LLC; and TBF GRP,

Defendants.

Civil Action No. 2:23-CV-04210-WJE

**MOTION FOR LEAVE TO SELL COLLATERAL**

Plaintiff Equity Bank (“Equity”), by and through its undersigned counsel, for its Motion for Leave to Sell Collateral states as follows:

1. Equity filed a Verified Complaint for Damages and Replevin against Defendants Stephanie Morris Nissan, LLC (“SMN”), Stephanie Morris, Chad Morris, Stephanie Nissan of Durango, LLC, (collectively the “SMN Parties”) asserting claims for breach of contract, breach of guaranties, replevin, protection of security interest in collateral, temporary and permanent injunctive relief, fraud, and quiet title. Equity named defendants Walt, LLC, Nissan Motor Acceptance Corporation, LLC, and TBF GRP in the quiet title claim and in a declaratory judgment claim regarding the priorities of the various security interests held by them.

2. Equity provided floorplan financing for SMN’s used vehicle inventory at the SMN dealership located in Sedalia Missouri pursuant to a Loan Agreement, Promissory Note, and Commercial Security Agreement. SMN ceased operations. Equity declared SMN in default of

the various agreements and, as a secured lender, took possession of what remained of SMN's used vehicle inventory at the Sedalia location. Equity is currently in possession of forty-five vehicles. See Exhibit D-1, Vehicle Inventory.

Equity seeks an Order of the Court permitting it to sell the used vehicles in its possession. Equity will deposit the proceeds of the vehicle sales with the Court, or hold the proceeds in trust in an interest or noninterest bearing account pending the resolution of this action. All parties that Equity is aware may claim an interest in the vehicles at issue are a party to this action. Immediate sale of the subject used vehicles will maximize their value for the benefit of all parties and no party will be prejudiced or harmed, as set forth more fully in the Suggestions in Support of this motion being filed contemporaneously with this motion, and which are incorporated herein by reference.

WHEREFORE, Plaintiff Equity Bank requests the Court enter an Order granting leave to sell the forty-seven vehicles in its possession, directing Equity to either deposit the proceeds with the Court or hold the proceeds in trust pending the resolution of this matter, and for such other relief the Court deems just and equitable.

/s/ Justin M. Nichols

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**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing was served via the Court's electronic filing system, to all counsel of record and U.S mail upon the following this December 15, 2023:

Stephanie Morris Nissan, LLC  
c/o Stephanie Morris  
3600 S. Limit Ave.  
Sedalia, Missouri 65301

Stephanie Morris Nissan of Durango, LLC  
c/o Stephanie Morris  
3423 Stanford Avenue  
Dallas, Texas 75225

Nissan Motor Acceptance Company, LLC  
c/o CSC-Lawyers Incorporating Service  
Company  
221 Bolivar St.  
Jefferson City, Missouri 65101

/s/Justin M. Nichols  
Attorney for Plaintiff Equity Bank